

27 March 2020

**COVID-19 Update**

**Urbanise.com Limited** (ASX:UBN) today provides an update on business operations and continuity planning in relation to the COVID-19 pandemic.

To date, Urbanise has not seen any reduction in demand for its multi-tenant, cloud-based SaaS platforms which are used by strata and facilities managers in Australasia, the Middle East, Europe and South Africa. The 'sticky' nature of its workflow products and subscription model means that Urbanise has high customer retention and a highly recurring revenue base. In H1 FY20, 83% of revenue came from licence fees resulting in strong cashflow generation.

Urbanise is in a strong financial position with no debt and a closing cash balance of \$4.6m at 31 December 2019. In addition, over the past year, working capital has shifted from positive to negative as management increased advanced billings and achieved a significant improvement in collections. Average monthly cash used during H1 FY20 was \$218k excluding proceeds from the institutional-led placement in December 2019. Urbanise will provide a further update on its cash position with the release of its Q3 FY20 result in April.

Urbanise's CEO, Saurabh Jain said: "The wellbeing of Urbanise's employees and customers is the first priority for the company. As a global cloud-based SaaS provider, Urbanise's staff are accustomed to working from home but over the past fortnight, business continuity plans have been activated that enable all our offices to operate remotely. In addition, all travel has been suspended to further limit exposure to COVID-19.

"At this stage, given the mission critical nature of our software, we are yet to be significantly disrupted by the COVID-19 outbreak. However, this is an evolving situation which we are monitoring closely. We continue to pursue our pipeline of activities and a significant proportion of our new business is customer-led and driven by a network effect, particularly in Facilities Management. We are well funded and remain focused on licence revenue growth, cost discipline and driving further working capital efficiencies."

**This announcement has been authorised for release by the UBN Board of Directors**

**Investor enquiries**

Françoise Dixon +61(2) 8234 0112  
Citadel-MAGNUS

**About Urbanise**

Urbanise is the creator of a cloud-based platform for delivering building services. Designed for service providers, the Urbanise software-as-a-service industry cloud platform is transforming the traditional engineering approach to building operations; improving customer service, removing operational costs and enabling new revenue streams. Urbanise technology is used in some of the tallest towers and most prestigious communities around the globe. [www.urbanise.com](http://www.urbanise.com)